GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:779
ANSWERED ON:22.11.2001
VALUATION OF PROPERTY OF IBP
JAGDAMBI PRASAD YADAV

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) Whether the Government have got the valuation of the property of I.B.P. independently ;

(b) if so, the factual method adopted for valuation of property ;

(c) if not, the reasons therefor; and

(d) the details regarding total assessed transfer value of property of I.B.P. as on today?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (d): As a part of the process of disinvestment Government registered valuers have been appointed for valuation of assets of IBP Co.Limited including the land and buildings of all IBP owned retail outlets.The reports of the valuers would be one of the inputs for determination of the enterprise value and for benchmarking price for shares proposed to be disinvested and the reports of the valuers would be opened when financial bids are called, as per approved procedure. Hence, it is not possible to indicate the details regarding total assessed transfer value of property of I.B.P.